

SF Commercial Properties Fund

Price CHF 87.50

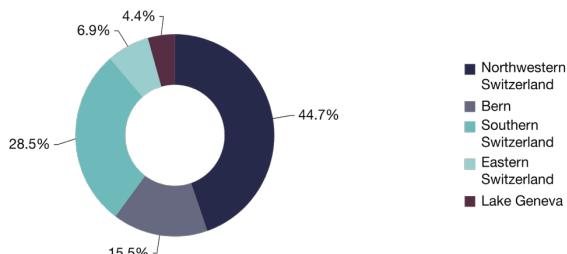
Description

The SF Commercial Properties Fund invests primarily in a diversified real estate portfolio of commercial properties throughout Switzerland with a focus on logistics, storage, commercial and industrial spaces, and manufacturing. In addition to excellent transport connections, the potential for value appreciation and tenant creditworthiness are key investment criteria.

Fund Data

Name	SF Commercial Properties Fund	
Fund management company	Swiss Finance & Property Funds Ltd	
Auditors	PricewaterhouseCoopers AG	
Depositary bank	Banque Cantonale Vaudoise	
Valuation expert	Wüest Partner AG	
Market Maker	Swiss Finance & Property Ltd	
Legal form	Investment funds under Swiss law in the "real estate funds" category	
Holding structure real estate	Indirect property	
Reference currency	CHF	
Benchmark	SXI Real Estate Funds Broad	
Launch date	13 December 2016	
Listing	24 November 2017	
Security / ISIN number	34479969 / CH0344799694	
Bloomberg code	SFC SW	
Management fee	0.65% p.a.	
Tax value per unit as at 31 December 2024	CHF 84.40	
Market capitalisation as at 31 December 2025	CHF 201.5 mn	
Final distribution for the financial year 2024	3 April 2025	

Market Value by Region (as at 30 June 2025)



Type of Usage (as at 30 June 2025)



Summary Risk Indicator



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
Fund	9.09%	4.17%	2.34%	9.09%	21.09%	21.86%	23.88%
Benchmark	10.62%	1.47%	5.09%	10.62%	36.62%	24.39%	71.63%

	Unit	30 Jun. 2025	31. Dec. 2024
Investment yield	%	0.73 ¹	3.64
Operating profit margin	%	72.62	74.45
Return on equity	%	0.70 ¹	3.46
Return on invested capital (ROIC)	%	0.71 ¹	2.85
Dividend yield	%	n.a.	5.04
Payout ratio	%	n.a.	97.53
Premium	%	-3.80	-2.77

	Unit	30 Jun. 2025	31. Dec. 2024
Market value of properties	CHF	261 280 000	278 190 000
Gross asset value	CHF	268 205 904	285 676 874
Net fund assets	CHF	191 503 367	199 894 479
Borrowing ratio	%	24.88	23.01

	Unit	30 Jun. 2025	30 Jun. 2024
Rental income	CHF	7 735 650	8 092 751
Rent default rate ²	%	7.56	4.84
Net income	CHF	4 997 119	5 214 866
Fund operating expense ratio TER _{REF} (GAV)	%	0.90	0.89
Fund operating expense ratio TER _{REF} (MV)	%	1.32	1.45

	Unit	30 Jun. 2025	31. Dec. 2024
Net asset value at end of reporting period	CHF	83.16	86.80
Distribution per unit	CHF	n.a.	4.25
– of which free of withholding tax	CHF	n.a.	2.60
Units at end of reporting period	pc.	2 302 832	2 302 832

Historical performance data is no guarantee of future returns. The fund's income and the value of the fund units may increase or decrease and cannot be guaranteed. When redeeming fund units, the investor may get back less money than he originally invested.

¹ Calculation for six months (1 January to 30 June).

² Granted rental reductions are not being accounted for the calculation of the rent default rate. This is in accordance with the guideline of AMAS.

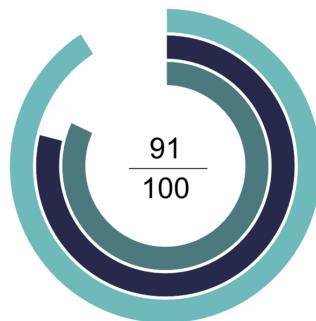
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Sustainability

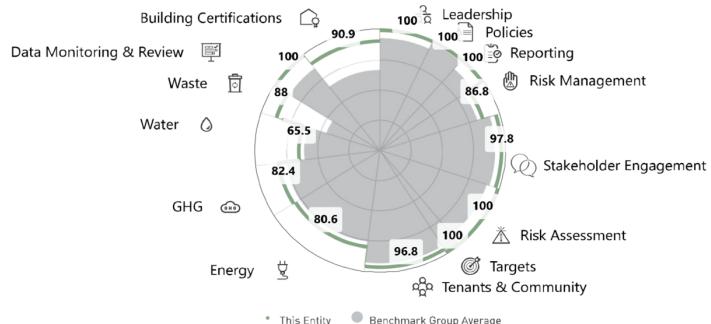
The long-term objective of the fund is to achieve the Federal Council's climate target for 2050 (net zero by 2050 at the latest) by implementing the climate-alignment sustainability approach. It received 5 out of 5 stars in the GRESB rating for the year 2024. Further information on sustainability can be found at www.sfp.ch/en/products/sf-commercial-properties-fund.

GRESB Rating



■ SF Commercial Properties Fund
■ GRESB Average
■ GRESB Peer Average

GRESB Portfolio Summary



Source: GRESB

GRESB Rating Standing Investment	★★★★★
GRESB Score Standing Investment	91 out of 100
GRESB Average	79 out of 100
GRESB Peer Average	82 out of 100

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GRESB ESG Breakdown



Source: GRESB

Head Client Relationship Management & Marketing

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